

**DEPARTMENT OF TRANSPORTATION****Maritime Administration****Reports, Forms and Recordkeeping Requirements; Agency Information Collection Activity Under OMB Review**

**AGENCY:** Maritime Administration, DOT.

**ACTION:** Notice and request for comments.

**SUMMARY:** In compliance with the Paperwork Reduction Act of 1995 (44 U.S.C. 3501 *et seq.*), this notice announces that the information collection abstracted below has been forwarded to the Office of Management and Budget (OMB) for review and comment. Described below is the nature of the information collection and its expected burden. The **Federal Register** notice with a 60-day comment period soliciting comments on the following collection was published on December 23, 1999, [64 FR 72140].

**DATES:** Comments must be submitted on or before April 10, 2000.

**FOR FURTHER INFORMATION CONTACT:**

Taylor E. Jones, Director, Office of Maritime Labor, Training and Safety, MAR-250, Room 7302, Maritime Administration, 400 Seventh Street, SW, Washington, DC 20590, telephone number 202-366-5755 or fax 202-493-2288. Copies of this collection can also be obtained from that office.

**SUPPLEMENTARY INFORMATION:** Maritime Administration.

*Title of Collection:* "Maritime Administration Service Obligation Compliance Report and Merchant Marine Reserve, U.S. Naval Reserve (USNR), Annual Report."

*OMB Control Number:* 2133-0509.

*Type of Request:* Approval of an existing information collection.

*Affected Public:* Every student and graduate of the USMMA and subsidized State maritime academies.

*Form(s):* MA-930.

*Abstract:* In accordance with the Maritime Education and Training Act of 1980, Public Law 96-453, every student and graduate of the U.S. Merchant Marine Academy, and subsidized State maritime academies incur a mandatory service obligation in the U.S. merchant marine. This collection of information is necessary to determine if a graduate of the USMMA or a subsidized State maritime academy is complying with the requirement to submit annually the form MA-930 to MARAD. This form is used to determine if a graduate has complied with the terms of the service obligation for that year.

*Annual Estimated Burden Hours:* 1500.

**ADDRESSES:** Send comments to the Office of Information and Regulatory Affairs, Office of Management and Budget, 725-17th Street, NW, Washington, DC 20503, Attention MARAD Desk Officer.

*Comments are Invited on:* Whether the proposed collection of information is necessary for the proper performance of the functions of the Department, including whether the information will have practical utility; the accuracy of the Department's estimate of the burden of the proposed information collection; ways to enhance the quality, utility and clarity of the information to be collected; and ways to minimize the burden of the collection of information on respondents, including the use of automated collection techniques or other forms of information technology. A comment to OMB is best assured of having its full effect if OMB receives it within 30 days of publication.

Issued in Washington, DC on March 6, 2000.

**Joel C. Richard,**

*Secretary, Maritime Administration.*

[FR Doc. 00-5898 Filed 3-9-00; 8:45 am]

**BILLING CODE 4910-81-P**

**DEPARTMENT OF THE TREASURY****Submission for OMB Review; Comment Request**

March 2, 2000.

The Department of Treasury has submitted the following public information collection requirement(s) to OMB for review and clearance under the Paperwork Reduction Act of 1995, Public Law 104-13. Copies of the submission(s) may be obtained by calling the Treasury Bureau Clearance Officer listed. Comments regarding this information collection should be addressed to the OMB reviewer listed and to the Treasury Department Clearance Officer, Department of the Treasury, Room 2110, 1425 New York Avenue, NW., Washington, DC 20220.

**DATES:** Written comments should be received on or before April 10, 2000 to be assured of consideration.

**Departmental Offices Community Development Financial Institutions (CDFI) Fund**

*OMB Number:* New.

*Form Number:* CDFI Form 0012 (Public) and CDFI Form 0013 (Private).

*Type of Review:* New collection.

*Title:* Survey on Lending in Indian Country.

*Description:* The data from this survey will provide information necessary for

private lenders and government agencies to respond effectively to the diverse problems Native Americans confront in gaining access to capital.

*Respondents:* Business or other for-profit, State, Local or Tribal Government.

*Estimated Number of Respondents:* 1,000.

*Estimated Burden Hours Per Respondent:* 30 minutes.

*Frequency of Response:* Other (one-time only).

*Estimated Total Reporting Burden:* 500 hours.

Clearance Officer: Lois K. Holland (202) 622-1563, Departmental Offices, Room 2110, 1425 New York Avenue, NW., Washington, DC 20220.

OMB Reviewer: Alexander T. Hunt (202) 395-7860, Office of Management and Budget, Room 10202, New Executive Office Building, Washington, DC 20503.

**Lois K. Holland,**

*Departmental Reports, Management Officer.*

[FR Doc. 00-5857 Filed 3-9-00; 8:45 am]

**BILLING CODE 4810-25-M**

**DEPARTMENT OF THE TREASURY****Submission for OMB Review; Comment Request**

February 28, 2000.

The Department of Treasury has submitted the following public information collection requirement(s) to OMB for review and clearance under the Paperwork Reduction Act of 1995, Public Law 104-13. Copies of the submission(s) may be obtained by calling the Treasury Bureau Clearance Officer listed. Comments regarding this information collection should be addressed to the OMB reviewer listed and to the Treasury Department Clearance Officer, Department of the Treasury, Room 2110, 1425 New York Avenue, NW., Washington, DC 20220.

**DATES:** Written comments should be received on or before April 10, 2000 to be assured of consideration.

**Internal Revenue Service (IRS)**

*OMB Number:* 1545-0064.

*Form Number:* IRS Form 4029.

*Type of Review:* Extension.

*Title:* Application for Exemption From Social Security and Medicare Taxes and Waiver of Benefits.

*Description:* Form 4029 is used by members of recognized religious groups to apply for exemption from social security and Medicare taxes under Internal Revenue Code (IRC) sections 1402(g) and 3127. The information is

used to approve or deny exemption from social security and Medicare taxes.

*Respondents:* Individuals or households.

*Estimated Number of Respondents/Recordkeepers:* 3,754.

*Estimated Burden Hours Per*

*Respondent/Recordkeeper:*

Recordkeeping: 7 min.

Learning about the law or the form: 11 min.

Preparing the form: 11 min.

Copying, assembling, and sending the form to the IRS: 35 min.

*Frequency of Response:* Other (one-time).

*Estimated Total Reporting/Recordkeeping Burden:* 4,017 hours.

*OMB Number:* 1545-0928.

*Regulation Project Number:* EE-35-85 (Final), TD 8219.

*Type of Review:* Extension.

*Title:* Income Tax: Taxable Years Beginning After December 31, 1953;

OMB Control Number Under the Paperwork Reduction Act; Survivor Benefits, Distribution Restriction and Various Other Issues Under the Retirement Equity Act of 1984.

*Description:* The notices referred to in this Treasury decision are required by statute and must be provided by employers to retirement plan participants to inform participants of their rights under the plan or under the law. Failure to timely notify participants of their rights may result in loss of plan benefits.

*Respondents:* Business or other for-profit, Not-for-profit institutions, Federal Government, State, Local or Tribal Government.

*Estimated Number of Respondents:* 750,000.

*Estimated Burden Hours Per Respondent:* 31 minutes.

*Frequency of Response:* On occasion.

*Estimated Total Reporting Burden:* 385,000 hours.

*OMB Number:* 1545-1431.

*Regulation Project Number:* IA-74-93 (Final).

*Type of Review:* Extension.

*Title:* Substantiation Requirement for Certain Contributions.

*Description:* These regulations provide that, for purposes of substantiation for certain charitable contributions, consideration does not include *de minimis* goods or services. It also provides guidance on how taxpayers may satisfy the substantiation requirement for contributions of \$250 or more.

*Respondents:* Business or other for-profit, Individuals or households, Not-for-profit institutions.

*Estimated Number of Respondents:* 16,000.

*Estimated Burden Hours Per*

*Respondent:* 3 hours, 13 minutes.

*Frequency of Response:* On occasion.

*Estimated Total Reporting Burden:* 51,500 hours.

*OMB Number:* 1545-1519.

*Form Number:* IRS Form 1099-LTC.

*Type of Review:* Extension.

*Title:* Long-Term Care and

Accelerated Death Benefits.

*Description:* Under the terms of Internal Revenue Code (IRC) sections 7720B and 101g, qualified long-term and accelerated death benefits paid to chronically ill individuals are treated as amounts received for expenses incurred for medical care. Amounts received on a per diem basis in excess of \$175 per day are taxable. Section 6050Q requires all such amounts to be reported.

*Respondents:* Business or other for-profit, Individuals or households, Not-for-profit institutions, State, Local or Tribal Government.

*Estimated Number of Respondents:* 3,000.

*Estimated Burden Hours Per Respondent:* 11 minutes.

*Frequency of Response:* Annually.

*Estimated Total Reporting Burden:* 13,602 hours.

Clearance Officer: Garrick Shear, Internal Revenue Service, Room 5244, 1111 Constitution Avenue, NW, Washington, DC 20224.

OMB Reviewer: Alexander T. Hunt, (202) 395-7860, Office of Management and Budget, Room 10202, New Executive Office Building, Washington, DC 20503.

**Lois K. Holland,**

*Departmental Reports, Management Officer.*  
[FR Doc. 00-5858 Filed 3-9-00; 8:45 am]

**BILLING CODE 4830-01-U**

## DEPARTMENT OF THE TREASURY

### Report on the Feasibility and Appropriateness of Mandatory Subordinated Debt

**AGENCY:** Departmental Offices, Treasury.

**ACTION:** Request for comments.

**SUMMARY:** Legislation recently enacted requires the Board of Governors of the Federal Reserve System (Board) and the Secretary of the Treasury (Secretary) to conduct a study of the use of subordinated debt to bring market forces and market discipline to bear on the operation and assessment of the viability of large financial institutions. In conducting this study, we will consider the views of the general public. We invite all interested parties to submit written comments on the topics set forth below.

**DATE:** Comments must be in writing and must be received by May 9, 2000.

**ADDRESSES:** Send comments to: Subordinated Debt Study, Office of Financial Institutions Policy, Department of the Treasury, Room SC 37, 1500 Pennsylvania Avenue, NW, Washington, D.C. 20220.

**FOR FURTHER INFORMATION CONTACT:** Joan Affleck-Smith, Director, Office of Financial Institutions Policy, U. S. Treasury Department, 202/622-2470; and Myron Kwast, Associate Director, Division of Research and Statistics, Federal Reserve Board, 202-452-2909.

**SUPPLEMENTARY INFORMATION:** Section 108 of the Gramm-Leach-Bliley Act of 1999 (Public Law No. 106-102) requires the Board and the Secretary to conduct a study of the feasibility and appropriateness of establishing a requirement that large insured depository institutions<sup>1</sup> and depository institution holding companies<sup>2</sup> maintain some portion of their capital in the form of subordinated debt<sup>3</sup> in order to bring market forces and market discipline to bear on the operation of, and the assessment of the viability of, such institutions and companies and to reduce the risk to economic conditions, financial stability, and any deposit insurance fund.

The Act also requires that, if such a subordinated debt requirement is feasible and appropriate, the study address: (1) The appropriate amount or percentage of capital that should be subordinated debt, and (2) The manner in which any such subordinated debt requirement could be incorporated into existing capital standards and other issues relating to the transition to such a requirement. The Act requires the Board and the Secretary to report to Congress by May 12, 2001 on their findings and conclusions in connection with the study together with any legislative and administrative proposals that the Board and the Secretary may determine to be appropriate.

<sup>1</sup> The term "insured depository institution" has the meaning given the term in section 3(c) of the Federal Deposit Insurance Act.

<sup>2</sup> The term "holding company" has the meaning given the term in section 2 of the Bank Holding Company Act of 1956.

<sup>3</sup> The term "subordinated debt" means unsecured debt that: (a) Has an original weighted average maturity of not less than five years; (b) is subordinated as to payment of principal and interest to all other indebtedness of the bank, including deposits; (c) is not supported by any form of credit enhancement, including a guarantee or standby letter of credit; and (d) is not held in whole or in part by any affiliate or institution-affiliated party of the insured depository institution or bank holding company.